



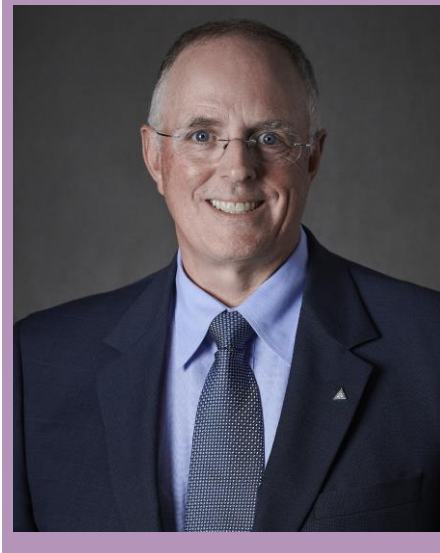
Annual Report 2022-2023

The Scottish Rite Charitable Foundation of Canada

President's Report

I am often asked what the latest breakthrough in science is or in the research that the Foundation is funding. Unlike many things in today's society where instant gratification is evident, scientific breakthroughs often take many years to come to fruition. We were so pleased earlier this year when Dr. Roberto Araya, Associate Professor, Department of Neurosciences, University of Montreal told us about his recent publication in the January 2, 2023 issue of the prestigious journal Proceedings of the National Academy of Sciences. The article entitled Altered integration of excitatory inputs onto the basal dendrites of layer 5 pyramidal neurons in a mouse model of Fragile X syndrome. This work funded in part by the Scottish Rite Charitable Foundation shows how in Fragile X syndrome (FXS), the most common cause of autism, sensory signals from the outside world are integrated differently, causing them to be underrepresented by cortical pyramidal neurons in the brain. This phenomenon could provide important clues to the underlying cause of the symptoms of this syndrome. The research team's work not only provides insight into the mechanism at the cellular level, but also opens the door to new targets for therapeutic strategies. I highlight this work as Dr. Araya received the initial funding for this work from 2012-2014. It took nearly a decade for this important study to be completed and published.

In the Grants and Awards report from Ill. Bro. Joseph Angel, we continue to fund 12 researchers across Canada and their quest into Helping to Solve the Puzzles of the Mind. We hope that many of these studies will yield important and timely results.



Dr. Gareth R. Taylor

Ill. Bro. Richard E. Jones, reports on the continued success of the Learning Centres with 57 children completing the Orton-Gillingham program and 17 graduating tutors.

In September 2023, we will see two new Directors being elected to the Board. We thank Ill. Bro. Robert S. Whitmore, who has provided wise counsel and leadership and Ill. Bro. Karl Springer for their service and dedication to the Foundation. In September 2022, we welcomed Ill. Bro. John G.I. Lark to the Board.

We also thank Ill. Bro. Thomas A. Wills for his service as the Foundation's Secretary for the last three years, a post he has had to step down from following his election as Lieutenant Grand Commander of Supreme Council, congratulations on this preferment. Ill. Bro. Wills will continue to serve as a Director.

The Provincial Deputy's Award Program in its new format is still growing slowly.

It is the hope of the Foundation that every Valley in Canada will make use of this funding to support worthwhile individuals or organizations in their local area. If Valleys have questions about the program, please contact the SRCF Office for more information. What better way to promote not only the SRCF, but also Scottish Rite Masonry.

This year marked the fifteenth edition of the Clarion, jointly published by the SRCF and Supreme Council and sent to all Scottish Rite members in Canada. Our thanks to the Editor in Chief, Ill. Bro. Clive D. Stephenson, and the Editorial Board for another outstanding issue.

To our Scottish Rite members, thank you for your ongoing financial support of the Foundation during these difficult times. More information about supporting the SRCF can be found on page 4 of the Annual Report or through the Foundation website.

Also, a big THANK YOU to all who donate their time and energy to working on behalf of the Foundation and the programs it supports. This extends to the Directors, Officers, Committee Chairman, Learning Centre Directors, Learning Centre Tutors and Volunteers, Valley Representatives, and the Foundation office staff for all their efforts on behalf of the Foundation to help us in our work to Help Solve the Puzzles of the Mind.

We would encourage you to visit the Foundation's website at www.srcf.ca to find out more about the Foundation's programs.

The life of a man consists not in seeing visions and dreaming dreams, but in active charity and in willing service.
Henry Wadsworth Longfellow.

Treasurer's Report

The Scottish Rite Charitable Foundation is forever grateful to Scottish Rite members, families, friends, and other organizations for their ongoing support, donations, and bequests. Financial highlights of the year ended May 31, 2023, follow.¹

Donations and Bequests at May 31, 2023, were \$155,325 and \$195,121 respectively, compared to \$99,654 and \$99,506 at May 31, 2022. In the fiscal year, interest rates rose by 3.50%. At May 31, 2023, Investment income increased to \$1,098,694 compared to \$882,892 at May 31, 2022, primarily due to matured fixed rate instruments that were reinvested at higher rates. Gain on disposal of investments totaled \$374,850 compared to \$385,959 in 2022. Revenues before Expenses at May 31, 2023, were \$1,824,311 versus \$1,468,282 at May 31, 2022.

Administration fees were \$65,896 at May 31, 2023, compared to \$60,286 at May 31, 2022. Expenses before distributions were \$104,862 at May 31, 2023, compared to \$119,784 at May 31, 2022. During the fiscal year we were pleased to provide research grants, Bursaries and Learning Centre grants totaling \$550,666 compared to \$510,955 in the previous year. CRA has implemented a higher Distribution Quota (DQ) of 5% (formerly 3.5%) for Charities. This comes into effect for the Foundation's fiscal year starting June 1, 2023. The Board is evaluating the impact of the higher DQ and is studying options on where to increase programme spending most effectively.

Net Excess expenses on May 31, 2023, were (\$1,281,282) compared to Net Excess revenues of \$2,083,289 at May 31, 2022, mainly due to unrealized (loss) on Investments of (\$2,450,065) at May 31, 2023, versus unrealized gain on investments of \$1,245,746 at May 31, 2022.

Note: Investments are stated at market value with unrealized gains (losses) recorded at year-end. At May 31, 2023, the market value of the Investment portfolio was \$25.4 million, versus \$26.4 million at May 31, 2022. Total Assets were \$25.7 million at May 31, 2023, versus \$27.0 million at May 31, 2022.

The Investment Committee meets quarterly with its Wealth Manager, RBC Dominion Securities (RBCDS) to ensure that the Foundation's asset mix, risk tolerance and asset quality guidelines are met, and to review portfolio performance, income expectations and investment transactions. The Treasurer speaks at least monthly with RBCDS and advises the President when investment transactions are completed. The Foundation's investment planning is based on a very long-term view with respect to the earning potential of the portfolio. Since November 2002, the portfolio earned an annualized return of 5.35% compared to 5.84% which was reported last year.

COVID 19 is still a global issue, although the Foundation has not identified any COVID related events that adversely affected its financial results other than continued commodity and equity market volatility. Deferral of certain programme expenses may continue into 2024 or beyond.

External factors and events have taken place for which it is not possible to reliably estimate the impact, severity, and duration into the future. These include but are not limited to commodity and equity market volatility, global conflict, oil and energy prices, inflation, and rising interest rates. We are optimistic that in the long term, these factors will be short-lived compared to the Investment Portfolio's long-term earnings and growth potential.

James G. Vasko
Treasurer

¹ The financial information presented in this report is a subset of the full 2023 audited financial statements due to available space. The full 2023 audited set of comparative financial statements is available by contacting the Foundation's

2022-2023 Financial Highlights

Statement of Operations

Year ended May 31	2023	2022
Donations	155,325	99,654
Bequests	195,121	99,506
Donations & Bequests	350,446	199,160
Investment income	1,098,694	882,892
Gain (Loss) on disposal	374,850	385,959
Other income	321	271
Investment Income	1,473,865	1,269,122
	1,824,311	1,468,282
Expenses		
Administration	65,896	60,286
Insurance	6,282	5,982
National Learning Centre	180	1,301
Professional fees	13,016	24,367
Promotion & Public Relations	12,587	12,426
IT	6,901	15,422
	104,862	119,784
Excess of revenue over expenses	1,719,449	1,348,498

Distributions		
Research grants	479,641	481,985
Bursaries	19,000	21,000
Donations to LCs	52,025	7,970
	550,666	510,955
Excess of revenue over expenses	1,168,783	837,543
Unrealized (loss) gain	-2,450,065	1,245,746
Net Deficiency or Excess	-1,281,282	2,083,289

Statement of Financial Position

Year ended May 31	2023	2022
Assets		
Cash	240,071	560,812
Receivables	68,192	50,952
GST/HST receivable	2,079	3,231
Prepays	6,358	6,393
	316,700	621,388
Investments	25,383,835	26,366,466
	25,700,535	26,987,854
Liabilities		
Payables & accruals	44,461	50,498
Net assets	25,656,074	26,937,356
	25,700,535	26,987,854

Statement of Changes in Net Assets

Year ended May 31	2023	2022
Net assets, beginning of year	26,937,356	24,854,067
Excess	-1,281,282	2,083,289
Net assets, end of year	25,656,074	26,937,356

Grants & Awards

The Scottish Rite Charitable Foundation of Canada supports scientific research whose long-term goal is to "Help Solve the Puzzles of the Mind". Improved understanding of the biological and/or behavioural basis of pathological conditions which affect the mind may contribute toward the development of novel remedial approaches and improved quality of life for many.

The Awards Committee is committed to supporting promising researchers during their early years as independent investigators, when they require funding to acquire equipment, to furnish their laboratories, and to support graduate students and technical assistants. Funding by the Foundation at that stage helps the recipients to launch their research programmes and to build their reputations, which in turn would enhance their abilities to compete for funding by national agencies. The value of funding by the Foundation in this regard is a recurrent theme in the final reports of researchers who had been supported.

The SRCF awards annually 4 major research grants of \$40,000 per year each, for up to 3 years. Thus, in the steady state, the SRCF supports a total of 12 research projects, with total funding of up to \$480,000 per year. The Grants and Awards Committee received 17 applications for support in the 2022-2023 funding competition, of which 4 were selected by the Grant Review Panel.

The current Chair of the Grant Review Panel is Dr. Joel Watts, Tanz Centre for Research in Neurodegenerative Diseases at the University of Toronto, whose term has been renewed. Thanks to his leadership and the generous assistance of other members of the Committee, we are assured that applications for SRCF research grants are rigorously vetted.

The Provincial Deputy Awards Programme has awarded total of \$19,000 in 2022/23 as of the date of writing.

More information about the scope and results of the research funded through the donations of AASR members through the Scottish Rite Charitable Foundation may be found at the SRCF website (www.srcf.ca).

Joseph F. Angel, Ph. D.

Chair, Grants & Awards Committee

NEW MAJOR RESEARCH GRANTS

(Amount shown is 3-year total funding)

Dr. Mark Cembrowski **\$120,000**

University of British Columbia, Vancouver, BC

Understanding and therapeutically leveraging a rare neocortical neuron type in an ASD mouse model

Dr. Dylan Olver **\$110,812**

University of Saskatchewan, Saskatoon, SK

Developing practical exercise guidelines to improve brain health and cognitive function in adolescents and emerging adults with congenial heart disease

Dr. Thomas Prevot **\$120,000**

CAMH, Toronto, ON

Symptomatic and Neurotrophic Efficacy of $\alpha 5$ -GABAA positive allosteric modulation

Dr. Laura Sycouro **\$120,000**

University of Calgary, Calgary, AB

Contribution of the gut microbiome to symptoms spanning distinct neurodevelopmental disorders in children

Learning Centre Program

The Learning Centre program began the year without an Executive Director following the retirement of Ill. Bro. Todd at the September Supreme Council Session in Saskatoon, Saskatchewan. The Nominating Committee of the Board added to its mandate for 2022-2023 the search for a new Executive Director. The Search Committee is expected to make a recommendation for a new Executive Director via the Nominating Committee to the SRCF Board for review and confirmation in the coming months.

The Learning Centres continue to be operational and are advancing post COVID-19 with varying challenges. Natural disasters, (e.g., hurricanes and wildfires) have certainly been impactful this academic year as they have been for all of Canada. New Brunswick had two unexpected Centre moves just prior to Christmas 2022. Unfortunately, the Program Director also departed mid-year. London continues to search for a new Program Director. Despite these challenges all programs were able to continue their work.

In the 2022-2023 academic year the number of student graduates was 57 while the graduating tutors was 17 and the number of students awaiting tutoring exceeds 285 across Canada.

Specific items of achievement this year see Learning Centres back up to full operating levels in Centres and Satellites at levels similar to or better than 2019 in the pre-COVID-19 period. Fundraising success across the Learning Centres supports a strong financial future of the Learning Centre Program.

Special initiatives: the B.C. Learning Centre is moving forward with their virtual tutor training and tutoring pilots as approved by the SRCF Board in 2022 complimenting their in-centre program. In the fall of 2023, the London Learning Centre will be celebrating its 20th year of operations providing incredible support for youth in the London area. A fall celebration will celebrate graduates of their program while recognizing this important milestone in the history of the SRCF Learning Centre program.

Engagement with families and the level of volunteerism has recovered well for the Learning Centres post-COVID-19. Volunteers support both in-Centre activities and various fundraising and social events of the Centres.

In summary, it is an honour to present this report on behalf of the 9 Learning Centres across Canada. The Learning Centres are fully operational, and many are enjoying an activity level stronger than the pre-COVID-19 period.

Richard E. Jones 33^o

Vice President

Donating to the Foundation

There are a number of ways that you can support the work of the Scottish Rite Charitable Foundation

MAIL, FAX, OR PHONE

MAIL OR FAX: If you would like to donate by mail or fax, please complete the printable form on our website www.srcf.ca and return with payment to the Foundation address listed. Please note you will need the free Adobe Acrobat Reader to open the form.

PHONE: Call the Scottish Rite Charitable Foundation Office at 905-522-0033 during regular business hours (Monday to Friday, 9:00 a.m. to 4:00 p.m. EST) and have your Visa or MasterCard information ready.

ONLINE

CANADA HELPS Click [here](#) to donate online through Canadahelps.org. You will be directed to a secure online site hosted by Canadahelps.org (third party donation). If you wish to donate to a specific project or other Foundation initiative, please enter that information in the comments box on the donation page.

PAYPAL Click [here](#) to donate online through [PayPal Giving Fund](#). You will be directed to [The Scottish Rite Charitable Foundation of Canada PayPal](#) page.

OTHER WAYS TO DONATE

BLUE ENVELOPE: Use your “blue envelope” that you periodically get in the mail or obtain one from your Valley Secretary. Fill it out accordingly and mail it.

ESTATE PLANNING: Include the Scottish Rite Charitable Foundation in the planning of your Estate by: including the Foundation in your Will; naming the Foundation as a beneficiary of a new or existing life insurance policy; gifting assets such as stocks, bonds, mutual funds or term deposits; or willing residual funds from a RRIF to the Foundation. Click [here](#) for the brochure. The form to donate can be obtained [here](#).

MEMORIAL DONATION: If you wish to donate in the name or memory of someone, you can do so by calling the office at 905-522-0033 or fill out the memorial section of the attached “Printable Form” or of a “Blue Envelope”.

SECURITIES TRANSFER: A Win/Win Donation – Did you know that you are able to make a gift to the Scottish Rite Charitable Foundation by transferring Securities? This way you would avoid

paying capital gains on the Security (stock) being transferred, the SRCF would receive the full value of the stock being transferred, and you would receive a donation receipt for tax purposes for the full value of the stock on the day it is being transferred.

This is a very simple process. Simply call the SRCF office (905-522-0033) for the proper form and they will guide you through the process or start by downloading the form by clicking [here](#).

FUND RAISING: Participate in fundraising events for the Foundation.

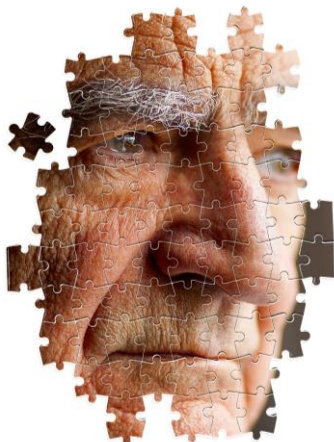
NOTE: You do not need to be a member of the Scottish Rite or be a Mason to donate to the Scottish Rite Charitable Foundation. Anyone can donate using one of the options listed above.

Income Tax receipts will be issued for donations to the Foundation.

“One time” or specified “monthly” donations can be made using your Visa or Master Card. See the Printable Form, Blue Envelope or Donation Card.

FELLOW OF THE SCOTTISH RITE CHARITABLE FOUNDATION OF CANADA

Anyone who, over a period not exceeding five years, makes contributions that total at least \$500, is designated a Fellow of The Scottish Rite Charitable Foundation of Canada and is entitled to receive and wear a pin crafted in the shape of the Foundation Logo.



**Scottish Rite
Charitable Foundation of Canada**

**Helping to Solve
“Puzzles of the Mind”
since 1964.**



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